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17266

RECORDED NO. 17266 FILED MAR 27 1991

MAR 27 1991 12 10 PM

INTERSTATE COMMERCE COMMISSION  
March 27, 1991

MAR 27 12 05 PM '91  
NOTICE

Interstate Commerce Commission  
12th & Constitution Avenue, N.W.  
Washington, D.C. 20423  
Attention: Mildred Lee

Dear Ms. Lee:

Enclosed for filing and recordation with the Commission is a true copy and two counterparts of the document described below to be recorded pursuant to 49 U.S.C. § 11303.

This document is a BILL OF SALE, dated February 15, 1991, between the PADUCAH & LOUISVILLE RAILWAY, INC., Buyer, and the AMERICAN RAIL & MARINE CORP., Seller,.

The primary document to which this document is connected is No. 8116.

The names and addresses of the parties to this document are as follows:

Buyer: Paducah & Louisville Railway, Inc.  
1500 Kentucky Avenue  
Paducah, Kentucky, 42001

Seller: American Rail & Marine Corp.  
575 Madison Avenue  
Suite 1006  
New York, New York 10022

The equipment covered by this document is 25 70-ton Flatcars bearing marks ITC 1300-1324.

This document should be indexed as:

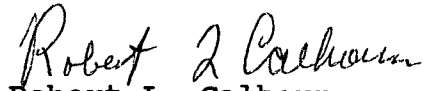
Bill of Sale, dated February 15, 1991, between Paducah & Louisville Railway, Inc. (Buyer), and American Rail & Marine Corp (Seller).

*Original filed - Mr. Smith*

Interstate Commerce Commission  
March 27, 1991  
Page 2

A check in the amount of \$15.00 for the requisite filing fee is enclosed.

Very truly yours,

A handwritten signature in cursive script that reads "Robert L. Calhoun".

Robert L. Calhoun  
Attorney for American Rail & Marine Corp.

Enclosure

**Interstate Commerce Commission**  
Washington, D.C. 20423

3/27/91

OFFICE OF THE SECRETARY

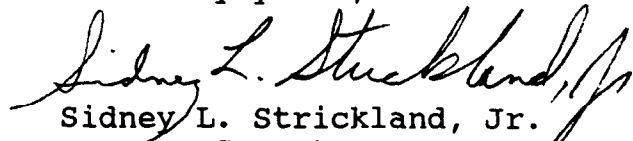
Robert L. Calhoun  
Attorney  
Sullivan & Worcester  
1025 Connecticut Avenue N.W.  
Washington, D.C. 20036

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 3/27/91 at 12:10pm, and assigned recordation number(s).

17266

Sincerely yours,

  
Sidney L. Strickland, Jr.  
Secretary

BILL OF SALE

MAR 27 1991 -12 10 PM

INTERSTATE COMMERCE COMMISSION

KNOW ALL MEN BY THESE PRESENTS THAT:

AMERICAN RAIL & MARINE CORP. (hereinafter referred to as the "Seller"), in consideration of one dollar (\$1.00) and other good and valuable considerations, receipt whereof is hereby acknowledged, does hereby grant, bargain, sell and assign to PADUCAH & LOUISVILLE RAILWAY, INC. (hereinafter referred to as "Buyer"), "AS IS" and "WHERE IS," all of Seller's right, title and interest in and to those certain cars described in Exhibit "A," attached hereto (the "Railcars").

TO HAVE AND TO HOLD said property for Buyer, its successors and assigns, to its and their own use forever.

The interest of the Seller in said Railcars, and the interest transferred by this Bill of Sale, is that of absolute ownership.

The Seller hereby warrants that it is the lawful owner of said Railcars and that its title to said Railcars is free and clear of all liens, claims, charges, and encumbrances of every kind whatsoever, and that upon delivery of this Bill of Sale, Buyer shall have good and marketable title free and clear of all liens, charges, claims and encumbrances, and that Seller will warrant and defend such title to Buyer against all claims and demands.

SELLER DOES NOT, EXCEPT AS SET FORTH ABOVE, WARRANT THE RAILCARS SOLD HEREUNDER IN ANY RESPECT, EITHER EXPRESSLY OR BY IMPLICATION, AND WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, SELLER EXPRESSLY DISCLAIMS ANY IMPLIED WARRANTY OF MERCHANTABILITY, FITNESS OR ADEQUACY FOR ANY PURPOSE OR USE, QUALITY, PRODUCTIVENESS, OR CAPACITY OF SAID CARS.

IN WITNESS WHEREOF, the undersigned has executed this Bill of Sale this 15 day of February, 1991

AMERICAN RAIL & MARINE CORP.

By: Elliot Jay Seley

Title: President

Exhibit A

<u>Type</u>	<u>Quantity</u>	<u>Lessee's Road Numbers (Both Inclusive)</u>
70-ton Flatcars with steel decks.	25	ITC 1300 through 1324

STATE OF NEW YORK     )  
                              )     SS.:  
COUNTY OF NEW YORK    )

On this 15 day of February , 1991, before me personally appeared ELLIOT J. SELEY , to me personally known, who, being by me duly sworn, says that he is President of AMERICAN RAIL & MARINE CORP. , and that the foregoing Bill of Sale was signed on behalf of said corporation by authority of its Board of Directors. Further, he acknowledged that the execution of the foregoing Bill of Sale was the free act and deed of said corporation.



Notary Public

FILED  
FEB 15 1991  
CLERK OF THE COURT  
NEW YORK COUNTY